

IMPACT

University of Idaho
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Ag Outlook Seminars help producers and lenders plan ahead

The Situation

Agribusiness is the number one sector in Idaho's economy. In 2011 agriculture was responsible for generating \$23.5 billion in sales (20% of Idaho's total), 122,700 jobs (14% of Idaho's workforce), and \$8.3 billion in value added (14% of Idaho's GSP) according to an economic base analysis study conducted by the University of Idaho. Agriculture plays an even stronger role in Idaho's rural communities. The economic health of Idaho depends on a healthy agricultural sector.

Agriculture is an inherently risky business. With volatile commodity markets and rising input prices, Idaho farm and ranch families are caught in a cost-price squeeze that has driven many of them out of business. It can be difficult for them to establish or maintain an economically sustainable business operation that can be passed to the next generation. Idaho farmers, ranchers, and ag lenders need access to up-to-date commodity market and input cost information that will help make profitable planning, marketing, and investment decisions.

Our Response

In an effort to help Idaho farm and ranch families increase profitability and management efficiency, University of Idaho Extension Educators partnered with industry experts and University specialists to provide the Idaho Ag Outlook Seminars.

The seminars target farmers, ranchers, ag lenders, and other industry professionals. The objectives of the program were to help participants understand the global, U.S., and Idaho economic outlook and to provide the situation update and outlook for Idaho's major commodities and farm inputs.



Producers and ag lenders in Idaho Falls listening to the beef cattle situation and outlook presented by Casey Bieroth from AgriBeef.

A seminar workbook was also provided to each participant for future reference. The 147 page book was full of charts and graphs relating to each presenter's topic.

The topics and presenters for the seminar included the following:

Topic	Presenter
Global Ag Outlook	Dr. Cathy Roheim, University of Idaho
U.S. Economic Outlook	Doug Robinson, NW Farm Credit Services
Idaho Ag Outlook	Dr. Garth Taylor, University of Idaho
Input Costs and Trends	Paul Patterson, University of Idaho
Grain Situation & Outlook	Kelly Olsen, Idaho Barley Commission
Potato Situation & Outlook	Paul Patterson, University of Idaho
Beef & Cattle Outlook	Casey Bieroth, AgriBeef
Diary & Alfalfa Situation	Wilson Gray, University of Idaho

Program Outcomes

104 producers and lenders attended the Idaho Ag Outlook Seminars in Burley and Idaho Falls. An evaluation of the programs showed the following:

- 96% of participants rated the quality of the Idaho Ag Outlook Seminar as “very good” or “excellent.”
- 100% said they would recommended the program to a friend.
- When asked which topics would assist them with decision making in the future, participant responses were:

Global Ag Outlook	80%
U.S. Economic Outlook	73%
Idaho Ag Outlook	82%
Input Cost Trends & Outlook	73%
Grain Situation & Outlook	85%
Potato & Sugarbeet Situation & Outlook	64%
Beef Cattle Situation & Outlook	84%
Dairy & Alfalfa Situation & Outlook	84%

- When asked what ideas they planned to put into use, comments included:

“Project/forecast price and yields.”

“Digest the numbers to help with succession on my ranch.”

“Budgeting and crop plans.”

“Plan better when to buy my inputs.”

“Global trends to anticipate market changes.”

“Marketing of 2014 crops.”

“Checking my inputs, cost of machinery, crop cost to yields.”

“Estimating crop and input prices for my 2014 budgeting.”

“Use U of I data and market information more often.”

- Some comments from participants were:

“Everyone involved in ag should have the chance to attend this type of seminar.”

“This seminar really helped me set an overall outlook of how ag will be in the future. I need to pay closer attention to all the commodities, even the ones I don’t raise.”

“Keep doing these! I think it is a great format that covers great topics.”

“Very informative, well prepared presenters.”

“The booklet was great for reference later.”

“I liked the topics covered. Good information on costs of production and trends. I also like the commodity presentations.”

“Good summary of information. Handouts were great with the color PowerPoints, particularly with so many graphs.”

“I work in the ag financing business and deal with every commodity discussed. Very helpful, well done, please do it again.”

FOR MORE INFORMATION

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